HOUSING MARKET INFORMATION

HOUSING NOW

Winnipeg CMA

Canada Mortgage and Housing Corporation

Date Released: May 2008

New Home Market

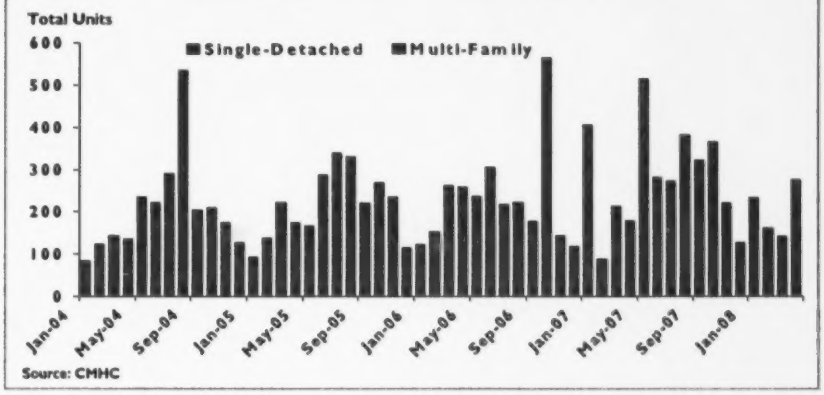
April Shows Continued Construction Strength, Inventories Creep Upwards

April saw 275 housing starts across the Winnipeg Census Metropolitan Area (CMA). This represents a gain of 54 per cent from a comparatively weak April 2007 when only 179 units were started. On a year-to-date basis, starts in the Winnipeg CMA are down about eight per cent from the first four months of 2007 when 884 starts were recorded.

The single-detached sector enjoyed a very strong month with 186 starts, 24 per cent ahead of April 2007. That performance pushed year-to-date activity in the sector ahead of last year's pace for the first time in 2008, finishing April with five per cent more starts than the first four

Figure 1

Winnipeg CMA - Housing Starts



Source: CMHC

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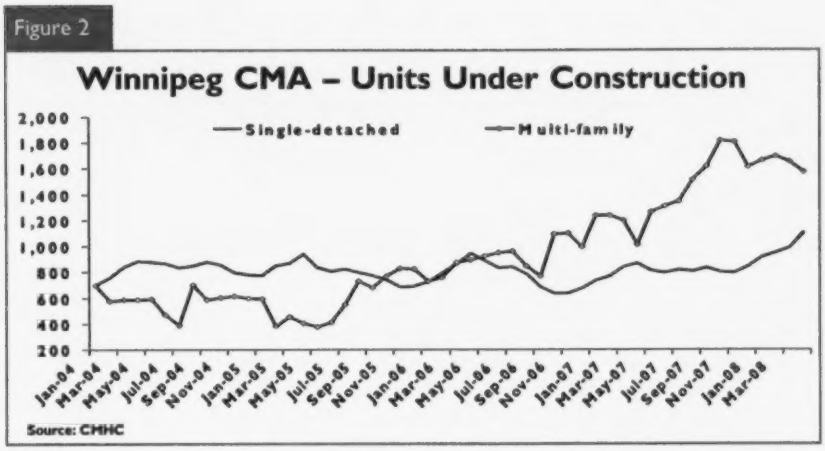
Figure 2

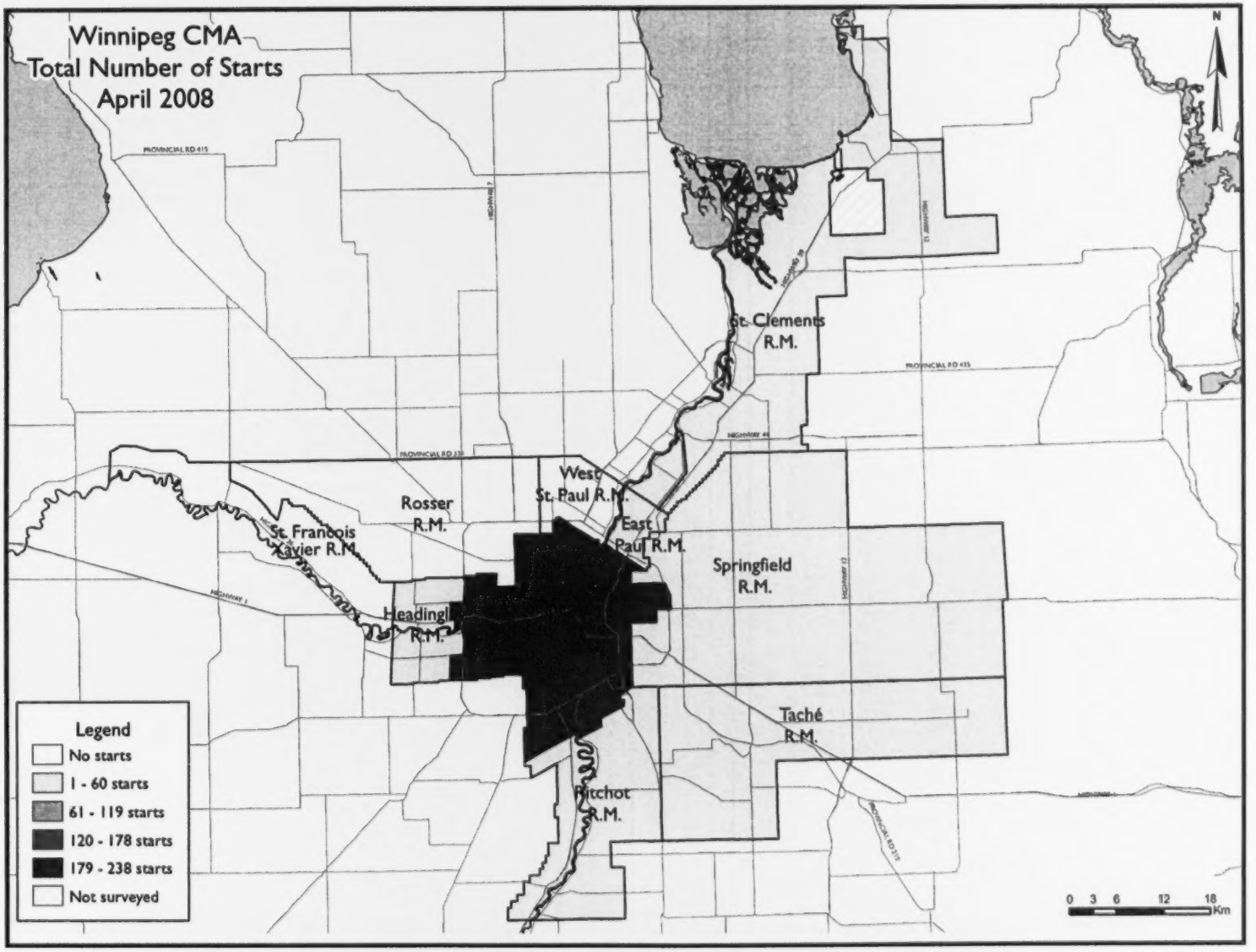


months of 2007. The 544 single-detached starts is the highest level of January to April construction since 1990. The additional land supply and generally positive economic conditions continue to support the elevated levels of construction we have seen for the last four years. The strong activity has not been confined to the Winnipeg City limits. The Rural Municipality (R.M.) of Springfield saw 15 single-detached starts in April which represents nearly half of the 33 starts recorded in all of 2008. With the exception of the R.M. of Ritchot, every one of the R.M.s surrounding Winnipeg has seen at least a dozen starts in 2008.

The multi-family sector, meanwhile, saw 89 units begin construction. While that represents a substantial gain over the April 2007 performance, the 267 units that were started in the first four months of 2008 lags the 2007 level of activity by 27 per cent. Comparisons with 2007 levels of construction are difficult given the exceptional number of multi-family starts recorded that year. However, this year represents the third in succession that year-to-date multi-family starts have exceeded 250 units, a feat not achieved since the 1986 to 1988 period. While activity has been brisk over the first four months of 2008, there have been no large projects that have seen construction begin. That phenomenon was largely responsible for 2007 getting off to the exceptional performance seen in 2007.

When the strength in the single-detached sector is coupled with several multi-family completions over the past few months, the share of units under construction devoted to multi-family has begun to decline. This has closed a gap between the number of units under construction in each sector to 469, in favour of multi-family units, from more than 1,000 only six months ago. With the activity in both sectors, inventory levels in the Winnipeg CMA have begun to creep up above the average April levels from the 2001- 2007 period and are nine per cent ahead of the levels in April 2007.

The exceptionally low number of listings in the resale market that prevailed through the winter months, began to ease somewhat in April. The number of MLS listings in the Winnipeg CMA rose over the 1,000 unit level for the first time in 2008 to reach 1,116. While that remains well below long term averages, it did allow for an expansion in sales that had been hampered by the severe shortage of listings through March. Despite the elevated levels of construction, evenly spaced completion of those units over the coming year will have only a moderate effect on the number of listings. Should the units under construction be completed at a rate of 200 per month, and every one of them generated a listing from a Winnipegger looking to move, the resulting move to 1,300 listings would continue to represent below-average levels of supply. The ten-year average number of listings for April, for example, is 1,739.


Winnipeg CMA
Total Number of Starts
April 2008
N
St. Clements R.M.
West St. Paul R.M.
East St. Paul R.M.
Rosser R.M.
St. François Xavier R.M.
Springfield R.M.
Headingley R.M.
Taché R.M.
Ritchot R.M.
Legend
No starts
1 - 60 starts
61 - 119 starts
120 - 178 starts
179 - 238 starts
Not surveyed
0 3 6 12 18
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Winnipeg CMA
April 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
April 2008	186	2	0	0	0	63	0	0	275
April 2007	148	2	0	0	0	24	5	0	179
% Change	25.7	0.0	n/a	n/a	n/a	162.5	-100.0	n/a	53.6
Year-to-date 2008	538	6	0	6	10	165	0	62	811
Year-to-date 2007	508	4	0	10	9	264	7	82	884
% Change	5.9	50.0	n/a	-40.0	11.1	-37.5	-100.0	-24.4	-8.3
UNDER CONSTRUCTION									
April 2008	1,091	10	0	14	34	778	0	728	2,679
April 2007	858	12	0	10	26	523	7	443	1,879
% Change	27.2	-16.7	n/a	40.0	30.8	48.8	-100.0	64.3	42.6
COMPLETIONS									
April 2008	71	2	0	1	10	0	0	157	241
April 2007	119	2	0	2	12	24	12	167	338
% Change	-40.3	0.0	n/a	-50.0	-16.7	-100.0	-100.0	-6.0	-28.7
Year-to-date 2008	276	4	0	8	18	15	0	271	592
Year-to-date 2007	329	10	0	3	35	72	12	223	684
% Change	-16.1	-60.0	n/a	166.7	-48.6	-79.2	-100.0	21.5	-13.5
COMPLETED & NOT ABSORBED									
April 2008	143	7	0	0	10	72	4	95	331
April 2007	164	6	0	1	6	22	0	104	303
% Change	-12.8	16.7	n/a	-100.0	66.7	**	n/a	-8.7	9.2
ABSORBED									
April 2008	67	0	0	2	9	3	0	132	213
April 2007	127	0	0	2	12	17	12	95	265
% Change	-47.2	n/a	n/a	0.0	-25.0	-82.4	-100.0	38.9	-19.6
Year-to-date 2008	329	0	0	11	16	18	0	181	555
Year-to-date 2007	365	4	0	3	37	74	12	161	656
% Change	-9.9	-100.0	n/a	**	-56.8	-75.7	-100.0	12.4	-15.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Winnipeg City									
April 2008	149	2	0	0	0	63	0	0	238
April 2007	122	2	0	0	0	24	0	0	148
East St. Paul R.M.									
April 2008	5	0	0	0	0	0	0	0	5
April 2007	3	0	0	0	0	0	0	0	3
Headingley R.M.									
April 2008	5	0	0	0	0	0	0	0	5
April 2007	2	0	0	0	0	0	0	0	2
Ritchot R.M.									
April 2008	3	0	0	0	0	0	0	0	3
April 2007	4	0	0	0	0	0	0	0	4
Rosser R.M.									
April 2008	0	0	0	0	0	0	0	0	0
April 2007	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
April 2008	7	0	0	0	0	0	0	0	7
April 2007	3	0	0	0	0	0	0	0	3
St. Francois Xavier R.M.									
April 2008	0	0	0	0	0	0	0	0	0
April 2007	0	0	0	0	0	0	0	0	0
Springfield R.M.									
April 2008	15	0	0	0	0	0	0	0	15
April 2007	6	0	0	0	0	0	2	0	8
Tache R.M.									
April 2008	1	0	0	0	0	0	0	0	1
April 2007	3	0	0	0	0	0	3	0	6
West St. Paul R.M.									
April 2008	0	0	0	0	0	0	0	0	0
April 2007	4	0	0	0	0	0	0	0	4
Winnipeg CMA									
April 2008	186	2	0	0	0	63	0	0	275
April 2007	148	2	0	0	0	24	5	0	179

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Winnipeg City									
April 2008	790	10	0	0	34	748	0	728	2,334
April 2007	634	12	0	8	26	493	2	443	1,618
East St. Paul R.M.									
April 2008	29	0	0	9	0	0	0	0	38
April 2007	12	0	0	0	0	0	0	0	12
Headingley R.M.									
April 2008	31	0	0	5	0	0	0	0	36
April 2007	28	0	0	2	0	0	0	0	30
Ritchot R.M.									
April 2008	20	0	0	0	0	0	0	0	20
April 2007	22	0	0	0	0	0	0	0	22
Rosser R.M.									
April 2008	2	0	0	0	0	0	0	0	2
April 2007	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
April 2008	45	0	0	0	0	30	0	0	75
April 2007	32	0	0	0	0	30	0	0	62
St. Francois Xavier R.M.									
April 2008	6	0	0	0	0	0	0	0	6
April 2007	1	0	0	0	0	0	0	0	1
Springfield R.M.									
April 2008	66	0	0	0	0	0	0	0	66
April 2007	55	0	0	0	0	0	2	0	57
Tache R.M.									
April 2008	32	0	0	0	0	0	0	0	32
April 2007	18	0	0	0	0	0	3	0	21
West St. Paul R.M.									
April 2008	47	0	0	0	0	0	0	0	47
April 2007	45	0	0	0	0	0	0	0	45
Winnipeg CMA									
April 2008	1,091	10	0	14	34	778	0	728	2,679
April 2007	858	12	0	10	26	523	7	443	1,879

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
April 2008	42	0	0	1	10	0	0	157	210
April 2007	98	2	0	2	12	24	0	167	305
East St. Paul R.M.									
April 2008	2	0	0	0	0	0	0	0	2
April 2007	0	0	0	0	0	0	0	0	0
Headingley R.M.									
April 2008	3	0	0	0	0	0	0	0	3
April 2007	0	0	0	0	0	0	0	0	0
Ritchot R.M.									
April 2008	2	0	0	0	0	0	0	0	2
April 2007	5	0	0	0	0	0	0	0	5
Rosser R.M.									
April 2008	0	0	0	0	0	0	0	0	0
April 2007	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
April 2008	2	0	0	0	0	0	0	0	2
April 2007	1	0	0	0	0	0	0	0	1
St. Francois Xavier R.M.									
April 2008	0	0	0	0	0	0	0	0	0
April 2007	1	0	0	0	0	0	0	0	1
Springfield R.M.									
April 2008	5	2	0	0	0	0	0	0	7
April 2007	4	0	0	0	0	0	0	0	4
Tache R.M.									
April 2008	7	0	0	0	0	0	0	0	7
April 2007	4	0	0	0	0	0	12	0	16
West St. Paul R.M.									
April 2008	1	0	0	0	0	0	0	0	1
April 2007	5	0	0	0	0	0	0	0	5
Winnipeg CMA									
April 2008	71	2	0	1	10	0	0	157	241
April 2007	119	2	0	2	12	24	12	167	338

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Winnipeg City									
April 2008	118	5	0	0	9	70	0	95	297
April 2007	141	6	0	1	2	22	0	104	276
East St. Paul R.M.									
April 2008	3	0	0	0	0	0	0	0	3
April 2007	2	0	0	0	0	0	0	0	2
Headingley R.M.									
April 2008	4	0	0	0	0	0	0	0	4
April 2007	3	0	0	0	0	0	0	0	3
Ritchot R.M.									
April 2008	0	0	0	0	0	0	0	0	0
April 2007	0	0	0	0	0	0	0	0	0
Rosser R.M.									
April 2008	0	0	0	0	0	0	0	0	0
April 2007	1	0	0	0	0	0	0	0	1
St. Clements R.M.									
April 2008	1	0	0	0	0	2	0	0	3
April 2007	1	0	0	0	0	0	0	0	1
St. Francois Xavier R.M.									
April 2008	0	0	0	0	0	0	0	0	0
April 2007	0	0	0	0	0	0	0	0	0
Springfield R.M.									
April 2008	3	2	0	0	0	0	0	0	5
April 2007	5	0	0	0	0	0	0	0	5
Tache R.M.									
April 2008	3	0	0	0	1	0	0	0	4
April 2007	2	0	0	0	4	0	0	0	6
West St. Paul R.M.									
April 2008	7	0	0	0	0	0	0	0	7
April 2007	7	0	0	0	0	0	0	0	7
Winnipeg CMA									
April 2008	143	7	0	0	10	72	4	95	331
April 2007	164	6	0	1	6	22	0	104	303

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Winnipeg City									
April 2008	38	0	0	1	9	3	0	132	183
April 2007	103	0	0	2	12	17	0	95	229
East St. Paul R.M.									
April 2008	4	0	0	1	0	0	0	0	5
April 2007	0	0	0	0	0	0	0	0	0
Headingley R.M.									
April 2008	2	0	0	0	0	0	0	0	2
April 2007	2	0	0	0	0	0	0	0	2
Ritchot R.M.									
April 2008	4	0	0	0	0	0	0	0	4
April 2007	7	0	0	0	0	0	0	0	7
Rosser R.M.									
April 2008	0	0	0	0	0	0	0	0	0
April 2007	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
April 2008	2	0	0	0	0	0	0	0	2
April 2007	1	0	0	0	0	0	0	0	1
St. Francois Xavier R.M.									
April 2008	0	0	0	0	0	0	0	0	0
April 2007	1	0	0	0	0	0	0	0	1
Springfield R.M.									
April 2008	5	0	0	0	0	0	0	0	5
April 2007	3	0	0	0	0	0	0	0	3
Tache R.M.									
April 2008	5	0	0	0	0	0	0	0	5
April 2007	4	0	0	0	0	0	12	0	16
West St. Paul R.M.									
April 2008	1	0	0	0	0	0	0	0	1
April 2007	6	0	0	0	0	0	0	0	6
Winnipeg CMA									
April 2008	67	0	0	2	9	3	0	132	213
April 2007	127	0	0	2	12	17	12	95	265

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
April 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2008	April 2007	April 2008	April 2007	April 2008	April 2007	April 2008	April 2007	April 2008	April 2007	% Change
Winnipeg City	149	122	2	2	0	0	87	24	238	148	60.8
East St. Paul R.M.	5	3	0	0	0	0	0	0	5	3	66.7
Headingley R.M.	5	2	0	0	0	0	0	0	5	2	150.0
Ritchot R.M.	3	4	0	0	0	0	0	0	3	4	-25.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	7	3	0	0	0	0	0	0	7	3	133.3
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	15	8	0	0	0	0	0	0	15	8	87.5
Tache R.M.	1	3	0	0	0	3	0	0	1	6	-83.3
West St. Paul R.M.	0	4	0	0	0	0	0	0	0	4	-100.0
Winnipeg CMA	186	150	2	2	0	3	87	24	275	179	53.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - April 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Winnipeg City	414	400	6	6	10	0	251	316	681	722	-5.7
East St. Paul R.M.	19	6	0	0	0	0	0	0	19	6	**
Headingley R.M.	19	14	0	0	0	0	0	0	19	14	35.7
Ritchot R.M.	3	16	0	0	0	0	0	0	3	16	-81.3
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	12	11	0	0	0	0	0	30	12	41	-70.7
St. Francois Xavier R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Springfield R.M.	33	35	0	0	0	0	0	0	33	35	-5.7
Tache R.M.	12	8	0	0	0	12	0	0	12	20	-40.0
West St. Paul R.M.	13	20	0	0	0	0	0	0	13	20	-35.0
Winnipeg CMA	544	520	6	6	10	12	251	346	811	884	-8.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
April 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2008	April 2007	April 2008	April 2007	April 2008	April 2007	April 2008	April 2007
Winnipeg City	0	0	0	0	63	24	0	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	3	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	0	0	0	3	63	24	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - April 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Winnipeg City	10	0	0	0	165	234	62	82
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	30	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	9	0	3	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	10	9	0	3	165	264	62	82

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
April 2008

Submarket	Freehold		Condominium		Rental		Total*	
	April 2008	April 2007	April 2008	April 2007	April 2008	April 2007	April 2008	April 2007
Winnipeg City	151	124	63	24	0	0	238	148
East St. Paul R.M.	5	3	0	0	0	0	5	3
Headingley R.M.	5	2	0	0	0	0	5	2
Ritchot R.M.	3	4	0	0	0	0	3	4
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	7	3	0	0	0	0	7	3
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	15	6	0	0	0	2	15	8
Tache R.M.	1	3	0	0	0	3	1	6
West St. Paul R.M.	0	4	0	0	0	0	0	4
Winnipeg CMA	188	150	63	24	0	5	275	179

Table 2.5: Starts by Submarket and by Intended Market
January - April 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Winnipeg City	420	396	175	242	62	84	681	722
East St. Paul R.M.	15	6	4	0	0	0	19	6
Headingley R.M.	17	12	2	2	0	0	19	14
Ritchot R.M.	3	16	0	0	0	0	3	16
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	12	11	0	30	0	0	12	41
St. Francois Xavier R.M.	0	1	0	0	0	0	0	1
Springfield R.M.	33	33	0	0	0	2	33	35
Tache R.M.	12	8	0	9	0	3	12	20
West St. Paul R.M.	13	20	0	0	0	0	13	20
Winnipeg CMA	544	512	181	283	62	89	811	884

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
April 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2008	April 2007	April 2008	April 2007	April 2008	April 2007	April 2008	April 2007	April 2008	April 2007	% Change
Winnipeg City	43	100	0	2	10	12	157	191	210	305	-31.1
East St. Paul R.M.	2	0	0	0	0	0	0	0	2	0	n/a
Headingley R.M.	3	0	0	0	0	0	0	0	3	0	n/a
Ritchot R.M.	2	5	0	0	0	0	0	0	2	5	-60.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	2	1	0	0	0	0	0	0	2	1	100.0
St. Francois Xavier R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Springfield R.M.	5	4	2	0	0	0	0	0	7	4	75.0
Tache R.M.	7	4	0	0	0	12	0	0	7	16	-56.3
West St. Paul R.M.	1	5	0	0	0	0	0	0	1	5	-80.0
Winnipeg CMA	72	121	2	2	10	24	157	191	241	338	-28.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - April 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Winnipeg City	187	255	2	10	18	26	286	295	493	586	-15.9
East St. Paul R.M.	8	1	0	0	0	0	0	0	8	1	**
Headingley R.M.	14	3	0	0	0	0	0	0	14	3	**
Ritchot R.M.	3	12	0	0	0	0	0	0	3	12	-75.0
Rosser R.M.	1	0	0	0	0	0	0	0	1	0	n/a
St. Clements R.M.	14	10	0	0	0	0	0	0	14	10	40.0
St. Francois Xavier R.M.	0	4	0	0	0	0	0	0	0	4	-100.0
Springfield R.M.	18	16	2	0	0	0	0	0	20	16	25.0
Tache R.M.	16	16	0	0	0	21	0	0	16	37	-56.8
West St. Paul R.M.	4	11	0	0	0	0	0	0	4	11	-63.6
Winnipeg CMA	284	332	4	10	18	47	286	295	592	684	-13.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
April 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2008	April 2007	April 2008	April 2007	April 2008	April 2007	April 2008	April 2007
Winnipeg City	10	12	0	0	0	24	157	167
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	12	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	10	12	0	12	0	24	157	167

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - April 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Winnipeg City	18	26	0	0	15	72	271	223
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	9	0	12	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	18	35	0	12	15	72	271	223

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
April 2008

Submarket	Freehold		Condominium		Rental		Total*	
	April 2008	April 2007	April 2008	April 2007	April 2008	April 2007	April 2008	April 2007
Winnipeg City	42	100	11	38	157	167	210	305
East St. Paul R.M.	2	0	0	0	0	0	2	0
Headingley R.M.	3	0	0	0	0	0	3	0
Ritchot R.M.	2	5	0	0	0	0	2	5
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	2	1	0	0	0	0	2	1
St. Francois Xavier R.M.	0	1	0	0	0	0	0	1
Springfield R.M.	7	4	0	0	0	0	7	4
Tache R.M.	7	4	0	0	0	12	7	16
West St. Paul R.M.	1	5	0	0	0	0	1	5
Winnipeg CMA	73	121	11	38	157	179	241	338

Table 3.5: Completions by Submarket and by Intended Market
January - April 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Winnipeg City	183	262	39	101	271	223	493	586
East St. Paul R.M.	7	1	1	0	0	0	8	1
Headingley R.M.	13	3	1	0	0	0	14	3
Ritchot R.M.	3	12	0	0	0	0	3	12
Rosser R.M.	1	0	0	0	0	0	1	0
St. Clements R.M.	14	10	0	0	0	0	14	10
St. Francois Xavier R.M.	0	4	0	0	0	0	0	4
Springfield R.M.	20	16	0	0	0	0	20	16
Tache R.M.	16	16	0	9	0	12	16	37
West St. Paul R.M.	4	11	0	0	0	0	4	11
Winnipeg CMA	280	339	41	110	271	235	592	684

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $224,999		$225,000 - $274,999		$275,000 - $324,999		$325,000 - $374,999		$375,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
April 2008	5	12.8	9	23.1	4	10.3	10	25.6	11	28.2	39	331,958	337,864
April 2007	31	29.5	25	23.8	29	27.6	4	3.8	16	15.2	105	263,366	272,194
Year-to-date 2008	25	11.0	53	23.3	62	27.3	45	19.8	42	18.5	227	300,500	324,704
Year-to-date 2007	64	22.8	70	24.9	85	30.2	19	6.8	43	15.3	281	276,400	284,538
East St. Paul R.M.													
April 2008	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
April 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	7.7	12	92.3	13	550,000	534,349
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Headingley R.M.													
April 2008	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
April 2007	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2008	0	0.0	1	5.9	2	11.8	4	23.5	10	58.8	17	379,000	443,740
Year-to-date 2007	0	0.0	0	0.0	1	20.0	2	40.0	2	40.0	5	--	--
Ritchot R.M.													
April 2008	0	0.0	0	0.0	1	25.0	0	0.0	3	75.0	4	--	--
April 2007	0	0.0	0	0.0	2	28.6	3	42.9	2	28.6	7	--	--
Year-to-date 2008	0	0.0	0	0.0	2	40.0	0	0.0	3	60.0	5	--	--
Year-to-date 2007	1	6.7	1	6.7	4	26.7	4	26.7	5	33.3	15	329,175	351,664
Rosser R.M.													
April 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
St. Clements R.M.													
April 2008	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
April 2007	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2008	7	43.8	2	12.5	3	18.8	0	0.0	4	25.0	16	264,500	276,000
Year-to-date 2007	6	60.0	1	10.0	1	10.0	1	10.0	1	10.0	10	207,500	257,900
St. Francois Xavier R.M.													
April 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2007	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	0.0	1	25.0	2	50.0	0	0.0	1	25.0	4	--	--
Springfield R.M.													
April 2008	0	0.0	1	20.0	1	20.0	2	40.0	1	20.0	5	--	--
April 2007	0	0.0	1	33.3	1	33.3	0	0.0	1	33.3	3	--	--
Year-to-date 2008	1	4.8	4	19.0	5	23.8	7	33.3	4	19.0	21	325,000	334,247
Year-to-date 2007	5	33.3	3	20.0	3	20.0	2	13.3	2	13.3	15	269,900	274,064

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $224,999		$225,000 - $274,999		$275,000 - $324,999		$325,000 - $374,999		$375,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Tache R.M.													
April 2008	0	0.0	1	20.0	2	40.0	2	40.0	0	0.0	5	--	--
April 2007	1	25.0	1	25.0	2	50.0	0	0.0	0	0.0	4	--	--
Year-to-date 2008	2	13.3	6	40.0	4	26.7	3	20.0	0	0.0	15	272,437	285,459
Year-to-date 2007	5	27.8	8	44.4	5	27.8	0	0.0	0	0.0	18	240,033	234,366
West St. Paul R.M.													
April 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
April 2007	0	0.0	0	0.0	2	33.3	4	66.7	0	0.0	6	--	--
Year-to-date 2008	2	25.0	1	12.5	0	0.0	1	12.5	4	50.0	8	--	--
Year-to-date 2007	0	0.0	2	13.3	6	40.0	5	33.3	2	13.3	15	309,720	338,309
Winnipeg CMA													
April 2008	6	8.7	14	20.3	10	14.5	16	23.2	23	33.3	69	343,072	351,441
April 2007	33	25.6	27	20.9	37	28.7	11	8.5	21	16.3	129	276,400	284,943
Year-to-date 2008	40	11.8	74	21.8	81	23.8	64	18.8	81	23.8	340	304,645	336,926
Year-to-date 2007	81	22.0	87	23.6	107	29.1	33	9.0	60	16.3	368	279,436	289,542

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units April 2008						
Submarket	April 2008	April 2007	% Change	YTD 2008	YTD 2007	% Change
Winnipeg City	337,864	272,194	24.1	324,704	284,538	14.1
East St. Paul R.M.	--	--	n/a	534,349	--	n/a
Headingley R.M.	--	--	n/a	443,740	--	n/a
Ritchot R.M.	--	--	n/a	--	351,664	n/a
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	276,000	257,900	7.0
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	334,247	274,064	22.0
Tache R.M.	--	--	n/a	285,459	234,366	21.8
West St. Paul R.M.	--	--	n/a	--	338,309	n/a
Winnipeg CMA	351,441	284,943	23.3	336,926	289,542	16.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
April 2008

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2007	January	517	1.8	967	847	1,193	81.1	151,299	5.7	156,619
	February	735	-2.8	984	904	1,193	82.5	164,760	12.4	169,889
	March	1,080	11.7	1,056	1,342	1,294	81.6	158,877	6.6	163,596
	April	1,156	11.6	1,017	1,567	1,245	81.7	174,973	7.6	167,166
	May	1,563	11.4	1,079	1,780	1,238	87.2	184,651	15.6	178,160
	June	1,469	4.2	1,059	1,671	1,232	86.0	185,447	16.1	178,590
	July	1,192	6.0	1,027	1,259	1,117	91.9	174,942	14.4	175,620
	August	1,178	4.0	1,016	1,455	1,233	82.4	169,600	12.1	176,472
	September	1,001	3.0	1,047	1,329	1,224	85.5	171,943	13.3	177,599
	October	1,131	17.8	1,077	1,220	1,251	86.1	178,756	15.5	181,143
	November	821	5.5	1,048	753	1,190	88.1	179,148	16.9	186,995
	December	476	-13.0	942	363	1,080	87.2	172,474	6.8	176,838
2008	January	520	0.6	1,012	797	1,211	83.6	174,902	15.6	182,022
	February	714	-2.9	946	899	1,175	80.5	183,665	11.5	190,888
	March	918	-15.0	973	1,300	1,213	80.2	203,504	28.1	201,375
	April	1,247	7.9	1,044	1,624	1,306	79.9	209,833	19.9	198,723
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2007	2,332	4.5		3,093			159,051	8.3	
	Q1 2008	2,155	-7.6		2,999			189,968	19.4	
	YTD 2007	3,488	6.8		4,660			164,328	8.2	
	YTD 2008	3,399	-2.6		4,620			197,283	20.1	

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Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
April 2008

		Interest Rates			NHPI, Total, Winnipeg CMA 1997=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	149.7	109.0	383	5.1	70.3	668
	February	679	6.50	6.65	150.7	109.4	384	4.9	70.4	671
	March	669	6.40	6.49	151.6	110.3	387	4.7	70.8	672
	April	678	6.60	6.64	152.0	110.8	389	4.7	71.0	671
	May	709	6.85	7.14	153.1	111.4	390	4.9	71.4	674
	June	715	7.05	7.24	161.1	111.3	390	5.0	71.3	683
	July	715	7.05	7.24	168.1	111.9	391	4.6	71.1	690
	August	715	7.05	7.24	168.9	111.1	391	4.2	70.8	697
	September	712	7.05	7.19	170.3	111.6	391	4.2	70.7	700
	October	728	7.25	7.44	170.3	110.9	392	4.4	70.9	701
	November	725	7.20	7.39	171.2	110.7	393	4.6	71.3	701
	December	734	7.35	7.54	171.4	110.7	394	4.7	71.4	699
2008	January	725	7.35	7.39	172.5	110.7	395	4.5	71.4	701
	February	718	7.25	7.29	172.6	111.1	395	4.4	71.1	708
	March	712	7.15	7.19	174.3	111.7	396	4.1	71.1	714
	April	700	6.95	6.99		112.6	398	4.1	71.4	715
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or
the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred
on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting
flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

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